

## STATEMENT OF PURPOSE

### RS19772C1

This proposed legislation clarifies and updates Idaho Code 67-1212, relating to the Treasurer's duties and authority to allow payment of warrants when a fund has insufficient monies. It removes the requirement for the State Treasurer to sign and date every unpaid warrant in the unlikely event the State of Idaho could not pay state warrants and chooses to register them. The legislation further clarifies the language allowing a fund to remain negative for up to 30 days and allows inter-fund transfers to be used to manage state cash flows. Although this is the normal and current practice which has been in place for at least 30 years, the existing code contains both ambiguous and obsolete language which needs clarification. An emergency clause has been placed in this legislation to allow action upon passage of this legislation.

### FISCAL NOTE

None

#### **Contact:**

**Name:** Ron Crane, State Treasurer

**Office:** Treasurer's Office

**Phone:** (208) 334-3200